

PDAC IN
THE NEWS

PDAC
2025

EXCLUSIVE
MEMBER Q&A

GEO PIONEER
WILLIAM SMITH

CORE

THE VOICE OF MINERAL EXPLORATION

WINTER 2025



PDAC 2025 AWARD RECIPIENTS

REMARKABLE STORIES FROM THIS YEAR'S AWARD RECIPIENTS

CORE is produced by staff primarily located in Toronto, Ontario, on the traditional territory of the Mississaugas of the Credit, the Haudenosaunee, the Wendat, also known as the Huron, the Chippewa, the Anishnabeg and all other Indigenous nations that have lived on these sacred lands since time immemorial.

As the voice of mineral exploration and development in Canada, PDAC is committed to reconciliation through respectful dialogue and the creation of meaningful and mutually-beneficial partnerships between First Nations, Inuit and Métis communities and industry.

We respect that as an industry that operates the world over, we engage with organizations and individuals far beyond these lands, and wish to acknowledge all Indigenous lands and peoples across the world, wherever you are reading this from and call home.

CORE

WINTER 2025

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CONTENT & FEATURES

4 | PDAC IN THE NEWS

Key milestones, updates and PDAC-related news, including events and accomplishments of the association.

26 | MEMBER INTERVIEW

An exclusive Q&A with Glencore Canada Corporation – a PDAC corporate member, and one of the industry's largest players.

8 | THE 2025 AWARD RECIPIENTS

Profiling this year's award recipients with biographies, photos and information about their accomplishments.

30 | THIS MONTH IN HISTORY

Over 200 years ago the theories of stratigraphy were put into practice to create the world's first geological map of a country.

16 | THE 2025 CONVENTION

Looking ahead to the World's Premier Mineral Exploration and Mining Convention with highlights and interviews.



PDAC IN THE NEWS

WINTER 2025



LOOKING AHEAD TO S-IMEW 2025

This May, PDAC will welcome geoscience students from across Canada for the 16th annual Student-Industry Mineral Exploration Workshop (S-IMEW). Designed for upper-year geoscience students, S-IMEW is an all-expenses-paid program that provides students with technical and business perspectives of mineral exploration.

Once again hosted at Collège Boréal in Sudbury, Ont., the workshop will take place from April 30 to May 15. During the two-week experience, students will learn practical mineral exploration techniques such as geochemistry and geophysics, field mapping skills, core logging, geological mapping and interpretation, and more. Along with the hands-on skills and exclusive mine tours, students will be given valuable networking opportunities with industry experts and leaders in the mineral exploration sector. This includes Catharine Farrow, President, FarExGeoMine Ltd., confirmed as the Opening Keynote speaker of this year's workshop. Students will also connect with S-IMEW alumni who regularly participate in the workshop as presenters, and with host companies.

One of the highlights of the two-week program is the annual field trip. This year, S-IMEW will be taking students to Timmins, Ont., for the first time since 2017. Here, the group will tour two underground gold mines operated by Lake Shore Gold, a subsidiary of Pan American Silver: the Timmins West Mine, and the Bell Creek Mine, located in the prolific Porcupine mining camp of northeastern Ontario.

PDAC greatly appreciates our sponsors, who help keep S-IMEW the industry-renowned program it is today, including our 2025 Premier Sponsor, Barrick. For more information and to get involved in S-IMEW visit pdac.ca/s-imew.



PDAC RESPONDS TO PARLIAMENT'S PROROGATION

On January 6, Prime Minister Justin Trudeau announced his plan to resign and prorogued Parliament until March 24. This move brings parliamentary business to a standstill, impacting various sectors, including mineral exploration and development.

With the Mineral Exploration Tax Credit (METC) set to expire in March of this year, PDAC posted a public statement that called on all members of Parliament to renew the METC – a highly effective program that has generated more than \$20 billion in equity financing, created jobs, supported remote and Indigenous communities, and led to major discoveries for the Canadian mining sector since its inception in 2000.

PDAC is also calling for amendments to the Clean Tech Manufacturing Investment Tax Credit to be passed into law, and for parliament to reject the proposed increases to the capital gains inclusion rate. Along with the renewal of the METC, these measures are crucial to protecting the Canadian mineral exploration and mining development sector's ability to create and sustain well-paying jobs, to advance our nation's competitiveness on the global stage, and support communities from coast to coast to coast.

PDAC'S GLOBE AND MAIL SPECIAL FEATURES

PDAC contributed to a pair of Globe and Mail newspaper reports focussed on the mineral exploration and mining sectors.

In the Leadership in Mining and Exploration Report, released on December 4, 2024, PDAC President Raymond Goldie outlined the association's key messages in the article titled, "How Can Canada Lead in Producing the Critical Minerals Needed for Our Future Economy." Goldie stated, "Our research has shown some very concerning trends, where declines in both reserves and production threaten Canada's ability to meet future demand for the critical minerals necessary for responding to global changes in energy and transportation infrastructure." To address this challenge, Goldie emphasized, "Renewing the METC, expanding flow-through share eligibility, and streamlining regulations can help ensure Canada's mining sector remains competitive."

The second report, titled "Investing in Mining," will be published on February 28, 2025, just ahead of PDAC 2025. PDAC will once again seize this opportunity to highlight the industry's key priorities.

PDAC IN THE NEWS

WINTER 2025

PDAC POWERS UP AT ROUNDUP 2025

Thousands of mineral exploration and development community members gathered in Vancouver, B.C., from January 20-21 for British Columbia's Association for Mineral Exploration (AME) Roundup 2025 conference. PDAC once again welcomed attendees to the association's booth, where our staff engaged with stakeholders from Western Canada.

PDAC also held its third annual Power Up Reception for members at the Pan Pacific Hotel in Vancouver. Embracing the AME conference's overall theme of "Securing Our Future," PDAC was excited to invite Student-Industry Mineral Exploration Workshop (S-IMEW) alumni to the reception. AME's theme is one of PDAC's strategic objectives, and hosting S-IMEW alumni furthers the association's commitment to attracting a new generation of talent to ensure our sector's growth.

The reception also featured welcoming remarks from PDAC President Raymond Goldie, and the presence of several directors and past PDAC presidents emphasized the importance of mentorship and community. To enhance the experience, a DJ and dance floor made for a lively and unforgettable night. The evening's reception was a resounding success, and helped bridge the gap between seasoned experts and the future leaders of our industry.

2025'S INTERNATIONAL VOLUNTEER DAY

Every December 5, the United Nations' International Volunteer Day for Economic and Social Development – simply referred to as International Volunteer Day (IVD) – is observed around the world by organizations who celebrate the spirit of volunteerism at local, national and international levels.

PDAC proudly supports IVD, and volunteer applications for our annual convention in Toronto are opened up around this time each year. Volunteers from across Canada and around the globe play a crucial role in supporting tens of thousands of attendees from over 135 countries, helping ensure the success of the event and enriching the experience for all participants.

As a nonprofit organization, PDAC's Board of Directors and committee members are volunteers. The association is proud to be guided by industry leaders who generously contribute their time and expertise to shape the direction of PDAC's advocacy efforts, policies, and programs. These contributions play a critical role in supporting PDAC's members, stakeholders, and industry partners. PDAC is deeply grateful for the dedication of all its volunteers, who, on behalf of our over 8,000 members and the broader mineral exploration industry, help us achieve the objectives outlined in our Strategic Plan.



PDAC'S MEMBER REFERRAL PROGRAM SUCCESS

PDAC's Member Referral Program has contributed to remarkable growth of the association. The program – first introduced three years ago – is an initiative that has strengthened our community of over 8,000 global members. Since its inception, current members have been actively referring new individual and corporate members, demonstrating their commitment to the growth of our industry network. In the last year, 220 members successfully referred more than 400 new members from 25 different countries.

This year will bring even more opportunities for fantastic rewards for those who refer new members. We've doubled our grand prizes from five to ten, with the top prize featuring a Convention exhibit booth for a corporate member, or a gold bar for an individual member. The second-place recipient will enjoy a fantastic golf package, and third-place will receive an iPhone 16.

In addition to the top three spots there are other exciting prizes for referring members, with monthly prize winners each receiving a PDAC swag bag valued at over \$200. It takes just four successful referrals to secure a spot on the Leaderboard for a chance to win a prize, so join us in this exciting initiative to expand our membership community and reap incredible rewards along the way. Together, we can build a stronger PDAC network that benefits all members by fostering collaboration, innovation and continued success in our industry. To learn more and participate in the Member Referral Program, visit pdac.ca/members/referral-program.



PDAC AWARDS 2025





On November 5, 2024,
PDAC announced five
outstanding performers were
being recognized for their
achievements in the mineral
exploration and mining industry.

"The 2025 award recipients embody the expertise, passion and drive that define excellence in mineral exploration and development," said Raymond Goldie, PDAC President. The awards presented this year are: the Bill Dennis Award for a Canadian discovery or prospecting success; Skookum Jim Award for Indigenous achievement in the mineral industry; Sustainability Award for outstanding leadership in environmental protection and/or good community relations; Thayer Lindsley Award for an international mineral discovery and the Viola R. MacMillan Award for company or mine development.

Learn about the 2025
award recipients, their
discoveries, innovative
methods, and remarkable
achievements on the
following pages.

BILL DENNIS AWARD



Named in honour of a former PDAC president, this award is presented to an individual or team of explorationists who has made a significant mineral discovery in Canada with potential economic viability, and/or made an important contribution to the Canadian prospecting or exploration industry.

The Canadian Malartic Exploration Team was selected for the 2025 Bill Dennis Award for their extraordinary discovery of the East Gouldie gold deposit at Agnico Eagle Mines Limited's Odyssey mine at the Canadian Malartic complex in Quebec's Abitibi region.



AGNICO EAGLE

Discovered in 2018, the East Gouldie deposit represents a major milestone in Canadian mineral exploration due to its size, geological significance and economic value. The deposit was uncovered by the Canadian Malartic General Partnership through a deep drilling program targeting unexplored areas south-east of the historically mined East Malartic deposit. Drilling beyond known mineralization in search of new gold zones, the first discovery hole intersected a substantially high-grade gold mineralization over a long width. This revealed the existence of a previously-unknown, large gold-bearing structure. Follow-up drilling firmly established the discovery as a major new deposit. Over the next six years, the drilling program showcased the deposit's remarkable continuity in grade, thickness, lateral and vertical extents, as well as its favourable shape for underground bulk mining. By the end of 2023, the East Gouldie deposit boasted 5.2 million ounces of gold in mineral reserves, 240,000 ounces in indicated mineral resources and 3.3 million ounces in inferred mineral resources. The Odyssey mine is expected to produce an average of 558,000 ounces of gold annually from 2029 to 2041, ensuring its place as one of the world's largest gold mines.

The exploration team's perseverance, technical expertise and commitment to innovation have been central to the success of this discovery, which will have an immense impact for the surrounding communities in Quebec's Abitibi region, providing long-term employment, business and economic opportunities. It is also of great geological significance – with the potential for new discoveries within the region's extensive but underexplored metasedimentary rock units.

SKOOKUM JIM AWARD

This award is named after Skookum Jim, the Indigenous leader of the group that discovered the Yukon Klondike goldfields. Recipients are from a recognized Indigenous group in Canada who have demonstrated exceptional achievements in the mining industry as part of a Canadian Indigenous business organization, as a Canadian Indigenous exploration or mining company, or have made a significant individual contribution to mineral exploration in Canada.

David Kritterdlik was selected for the 2025 Skookum Jim Award due to his transformative leadership in integrating Inuit Qaujimajatuqangit (IQ) values into the mining industry.



One of David's most significant achievements is the creation of the Kivalliq Elders Advisory Committee (KEAC), a pioneering initiative that unites over 20 elders from seven communities in the Kivalliq region. Under David's leadership, the Kivalliq Inuit Elders Advisory Committee (KEAC) provides invaluable guidance to the Meliadine and Meadowbank mines on topics such as wildlife, water management, climate change, fish habitat, employment and community wellbeing. His consultative approach ensures that the committee is community-driven and fair, preserving cultural integrity by holding all meetings in Inuktitut with translation support.

David's work was also instrumental in the implementation of a \$5 million Inunnguiniq Project, fostering partnerships with local organizations to support community well-being through initiatives like breakfast programs and literacy efforts for children. His advocacy has also shaped Agnico Eagle's regulatory process by bringing the gap between IQ and western science, thus ensuring that mining practices align with Inuit Societal Values and traditional knowledge-guiding principles.

David's influence is further recognized as a model for other resource companies and government bodies. His contributions have inspired similar advisory structures in British Columbia's regulatory processes, and discussions within Crown-Indigenous Relations and Northern Affairs Canada related to the United Nations Declaration on the Rights of Indigenous Peoples Act legislation.

SUSTAINABILITY AWARD

This award honours individuals or organizations who demonstrate outstanding initiative, leadership and accomplishment in protecting and preserving the natural environment during an exploration program, or the development or operation of a mine. The award also recognizes efforts to establish and maintain good relations with local communities.

The Originarias Program, a partnership between Teck Resources and UN Women, was selected for the 2025 Sustainability Award for its transformative impact on Indigenous women in Chile, particularly in the Tarapacá region.



This program addresses the intersection of gender, ethnic, and territorial inequalities that Indigenous women face, such as poverty, limited workforce participation, and low political representation.

Since its inception in 2016, the program has empowered over 8,000 people by focusing on leadership, economic autonomy, and community engagement. Highlights include the creation of the Empowerment Centre for Indigenous women in Iquique and the training of over 2,000 Indigenous women to enhance their leadership and advocacy skills.

Additionally, the program has facilitated digital inclusion through platforms like “Trenzando Saberes” and “Conectando Negocios,” which help Indigenous women access education and markets. The program’s achievements also include supporting 500 Indigenous women in developing sustainable businesses, with over 300 entrepreneurs featured on the digital platform.

The program’s replicable and sustainable model, combined with its focus on human rights, gender equality, and cultural preservation, positions it as a significant contribution to sustainability efforts worldwide.

THAYER LINDSLEY AWARD

Open to individuals and teams of any nationality, this award honours the memory of Thayer Lindsley, one of the greatest mine finders of all time. The award is presented to an individual or team of explorationists credited with a recent mineral discovery with potential economic viability anywhere in the world.

The Onto Discovery Team was selected for the 2025 Thayer Lindsley Award for their outstanding discovery of the Onto copper-gold deposit in the Hu'u project, Sumbawa, Indonesia – considered one of the most significant copper-gold discoveries globally in the past decade.



Notable for its sheer size, grade, and the challenging exploration conditions, the Onto deposit is a Tier-1, world-class copper-gold deposit containing approximately 2.1 billion tonnes of mineralization with an average grade of 0.86% copper and 0.48 grams per tonne of gold. This indicated and inferred resource contains 17.6 million tonnes of copper and 32 million ounces of gold.

The Onto Discovery Team – then working for Vale Exploration Pty Ltd, PT Vale Eksplorasi Indonesia or PT Sumbawa Timur Mining – made their discovery in dense, mountainous terrain without any surface mineralization, with deep drilling (800m holes), following mapping, stream sediment, soil sampling and airborne geophysical surveys (Lidar, magnetics and radiometrics). In 2006, the team decided on a porphyry exploration strategy, testing for concealed porphyry mineralization. Exploration began in 2010 at the Hu'u Project Contract of Work (CoW), with drilling commencing in June, 2013. What was found at Onto's VHD034 was an unexpected 287 meters of copper and gold mineralization dominated by iron and copper sulphides – a totally new style of mineralization for this region. The deposit occurs 500 meters below the surface, hidden under unmineralized volcanic rocks, making it a remarkable "blind" discovery.

The economic significance of the Onto deposit, combined with the technical challenges and innovative exploration methods, earned the team recognition for their contribution to the global mining industry.

VIOLA R. MACMILLAN AWARD

In honour of Viola MacMillan, the longest serving PDAC president, this award is given to an individual or company demonstrating strong leadership in management and finance for the exploration and development of mineral resources. Recipients have made significant contributions to the financial side of the industry, are a recognized leader in raising funds for a particular area, development or project, or used new or innovative financing methods.

John Robins was selected for the 2025 Viola R. MacMillan Award for his lifetime leadership and significant contributions to the mining and exploration industry.



Over his 35-year career, John has been instrumental in multiple mineral discoveries and the creation of highly successful companies, including Kaminak Gold, Northern Empire, and Stornoway Diamond. His work has driven over C\$3 billion in mergers and acquisitions, alongside more than C\$1 billion in mineral exploration expenditures across various regions, such as Canada, Latin America, and Australia.

A highly respected entrepreneur and geologist, John has consistently demonstrated an exceptional ability to identify opportunities, assemble expert teams, and attract the necessary capital to advance exploration projects. His notable successes include the sales of Great Bear Resources to Kinross for \$1.8 billion, Kaminak Gold to Goldcorp for over C\$500 million, and Great Bear Royalties Corp. to Royal Gold Inc. for C\$200 million.

John's efforts have had a lasting impact on the industry through the Discovery Group, an alliance of companies that he founded and continues to lead.

The group has been pivotal in advancing numerous mineral exploration projects globally, covering a range of commodities, from gold to diamonds and uranium. His strong leadership, ethical practice, and commitment to fostering innovation have earned him recognition as one of the most influential figures in the junior mining sector, making him a deserving recipient of this prestigious award.



Congratulations to all of
the 2025 PDAC Award
recipients on their
accomplishments

This year's recipients
will be celebrated at
the Awards Gala & Nite
Cap on March 4, 2025 at
the Fairmont Royal York
Hotel in Toronto.



For more information
about the PDAC Awards
and the 2025 recipients
visit pdac.ca/awards



THE 2025 CONVENTION

MARCH 2-5, 2025, TORONTO

For 93 years, PDAC has welcomed investors, miners, scientists, executives, community leaders, students, prospectors, politicians and more for award-winning programming, networking, investment opportunities and special events at the World's Premier Mineral Exploration and Mining Convention.

In 2024, tens of thousands of attendees from over 135 countries made their way to Toronto to experience everything the annual Convention had to offer. It was one of the largest events in the association's history, and PDAC 2025 is set to be another industry-leading showcase, including expert presenters, panels, exhibitors and workshops.



For a comprehensive list of the exhibitors, events, networking & programming for PDAC 2025, please visit pdac.ca/convention-2025.



PRESIDENT'S MESSAGE





As we look ahead to PDAC 2025, I am proud to reflect on the incredible progress our association and industry have achieved over the past year.

The PDAC 2024 Convention was a resounding success, bringing together 26,926 participants from 138 countries. With over 1,500 booths, 1,100 exhibitors, and nearly 700 presenters, the event once again solidified its reputation as the world's premier gathering for the mineral exploration and mining community.

These achievements would not have been possible without the dedication and hard work of our Convention Planning Committee, PDAC staff, and volunteers, who deliver an award-winning experience every year.

Beyond the Convention itself, PDAC remains deeply committed to fostering industry growth. This commitment is exemplified by our initiatives supporting students and early-career professionals, such as the Dr. Donald M. Leishman Convention Experience, Freeport-McMoRan Student Accommodation Funding, and the Convention Travel Fund. In 2024, we also launched the Indigenous Youth Ambassador Program for PDAC 2025, further advancing our mission to create opportunities for the next generation of leaders in our sector. These efforts are crucial for building a diverse and skilled workforce that will shape the future of mineral exploration.

A key component of the Convention's success is the emphasis on meaningful networking opportunities. Dedicated programming and spaces allow attendees to connect, exchange ideas, and build relationships that drive innovation and collaboration within the industry. For PDAC 2025, I am particularly excited about the introduction of the Breakfast and Lunch Socials, which will provide additional opportunities for informal discussions and connections. These events, alongside established networking sessions, are essential for fostering partnerships and dialogues that propel the industry forward.

The Convention also serves as a cornerstone for education and advocacy. Its comprehensive programming covers critical topics such as technical advancements, environmental stewardship, Indigenous relations, financing, and sustainability. Expert-led sessions, panel discussions, and short courses offer participants valuable insights into emerging trends, best practices, and regulatory developments, equipping them to navigate challenges and stay competitive in a dynamic global market.

Equally important, the Convention is a platform for advancing advocacy efforts that support the mineral exploration and mining industry. Ensuring access to capital remains a top priority, with PDAC advocating for a multi-year extension of the Mineral Exploration Tax Credit (METC) to provide stability and foster long-term investment. Additionally, we are calling for the expansion of flow-through share eligibility to close investment gaps, as well as streamlined regulatory processes to improve efficiency. These measures are vital to maintaining Canada's competitiveness and enabling sustained growth across the sector.

March also brings the opportunity for members to shape PDAC's future through the board elections held during the Annual General Meeting (AGM). This year's AGM holds special meaning for me as it marks the conclusion of my term as President. It has been an extraordinary honour to serve in this role and to work alongside talented individuals whose expertise and dedication have driven PDAC's success.

I am confident that the association is in excellent hands with Karen Rees as the incoming President. With more than 30 years of industry experience, Karen's leadership and vision – supported by the collective efforts of our members, stakeholders, and staff – will ensure PDAC remains the leading voice for mineral exploration and mining development.

I look forward to welcoming you to PDAC 2025 in Toronto from March 2-5. Whether you join us for the cutting-edge programming, networking opportunities, or the celebration of excellence at the Awards Gala & Nite Cap, this year's Convention promises to be one of the most dynamic yet.

Raymond Goldie, PDAC President

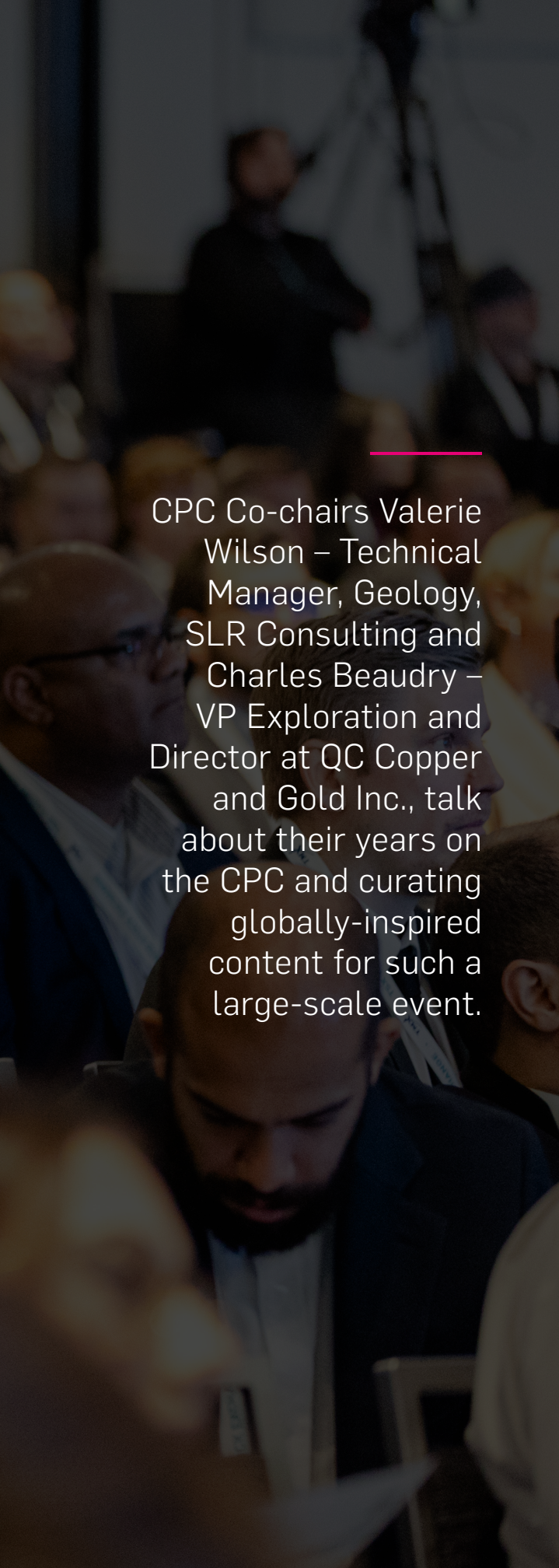


BRINGING IT ALL TOGETHER

THE INDUSTRY-LEADING PROGRAMMING PUT TOGETHER BY THE CONVENTION PLANNING COMMITTEE (CPC) IS A TESTAMENT TO THE EXPERIENCE AND DEDICATION OF PDAC'S EXPERT TEAM.

As a volunteer committee of industry experts from the mineral exploration and mining development sector, the CPC's priority each year is to bring thought-provoking, engaging and relevant programming to the Convention.

The CPC has invited a dynamic and diverse group of presenters from both outside and within our exploration community to speak on a number of key topics that are of great importance to the sector. With this, along with the various tools and educational workshops scheduled for PDAC 2025, the programming for this year's show will prove why this has been the event-of-choice for the industry for almost a century.



CPC Co-chairs Valerie Wilson – Technical Manager, Geology, SLR Consulting and Charles Beaudry – VP Exploration and Director at QC Copper and Gold Inc., talk about their years on the CPC and curating globally-inspired content for such a large-scale event.



The two of you have a combined 60 years experience in the mineral exploration and mining industry. How long has each of you been a PDAC member and part of the CPC?

VALERIE: I have been a PDAC member since 2012 and on the CPC since 2018. I have chaired the CPC since 2022.

CHARLES: I have been a PDAC member for over 25 years and have been on the CPC for over 15 years. I am currently eligible for Lifetime Membership.



In the time you've been on the CPC, are there any things that you are especially proud of having implemented for the Convention? Whether it be attendee engagement in sessions, or diversity to the programming, bringing in a particularly high profile presenter, etc?

VALERIE: I like how we've increased the number of guest chairs helping our core CPC members build sessions at PDAC's Convention. I think it opens the door to new connections, broader networks and diverse presenters. We've also created a formal platform by which members can submit topics and session ideas with more transparency on how they are evaluated, and with timing that allows more consideration to their content.

CHARLES: The year I chaired three different technical sessions around the mid-2010's was particularly challenging and enjoyable!



When curating the Convention to the degree that the CPC does, do you look at the event each year with a 'theme' in mind? For example, making sustainability the main focus for sessions and presenters, or a focus on finance, etc?

VALERIE: We don't use themes to build our program, though we have discussed the idea of doing so at

length. Because PDAC is a gathering place for community members looking for a broad range of topics, we have found that any theme useful for connecting them is too broad to be meaningful. Instead, we try to collaborate with other content providers (Capital Markets, Sustainability, Indigenous) to limit topic overlap, and we try to maintain perennial programming important for some small but important groups of members (diamond session, for instance).

CHARLES: I have always focused on trying to propose and put together strong technical sessions as that is aligned with my own professional preferences. I have been less involved with the other programs that are presented at the convention although I strongly support the other programs, such as the Indigenous and Sustainability Programs. I also completely support the efforts of the CPC to improve our diversity, equity and inclusion performance.



One of the most anticipated aspects of the annual Convention is the networking opportunities. Has the CPC introduced anything new for PDAC 2025 to facilitate and create more opportunities for attendees to meet in/around sessions to network?

VALERIE: We have, over the last few years, increased open Q&A and panel discussions within our sessions. Previously, these were sacrificed in favour of having a more rigid schedule which allowed members to move between concurrently running sessions on a coordinated basis. In some sessions, these more open discussions have brought together people working on similar problems and facilitated meaningful opportunities for collaboration and consultation.

CHARLES: For me, networking has always been done by “walking the beat” on the Investors Exchange and Trade Show floors and through the scheduling of meetings during the convention.



On a personal level, is there any program, session or event you are most excited about for PDAC 2025?

VALERIE: I'm a Resource Geologist, so I'm pretty excited about the session which explores different approaches to modelling and incorporating uncertainty into resource estimation, mine design and scheduling, as well as social risks – a topic close to my heart. I'm also excited for Flavia Tata Nardini's keynote. I've seen her speak before in Australia where she offered a fresh perspective while giving an engaging and fun presentation.

CHARLES: We have some of the best technical sessions that we have had in years and the Corporate Presentation Forum for Investors is expected to be exciting.



Are there any programs or initiatives you would like to produce for PDAC 2026?

VALERIE: I'm worried that the rising costs of travelling to and staying in Toronto during PDAC alongside the practicality of virtual meetings to stay connected will limit attendance of members that could benefit from our programming, particularly more junior team members. I would like to create content for PDAC 2026 that decision-makers cannot ignore when choosing who to send from their team to PDAC. The Convention presents so much value from within and outside the formal programming that I'm hoping to do my part to continue the legacy of the “must attend mining convention.”

CHARLES: I think the most important thing we can do to ensure the 2026 convention is a big and popular event is to focus on presenting the best sessions that we can. PDAC is known for the quality of the sessions and I hope that 2026 will live up to our reputation.

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These more open discussions
have brought together people
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and consultation.

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MEMBER Q&A

With over 8,000 members, PDAC represents the full range of companies and individuals across the mineral exploration and development community. Since 1932, the association has advocated on behalf of Canada's mineral sector so its members can focus on achieving success in this competitive industry.

Our members include prospectors, geoscientists, environmental consultants, mining executives, students, people working in the drilling, financial, legal and other supporting fields, as well as exploration and junior mining companies, major producing companies and organizations providing services to the industry. PDAC offers tools, resources, policies and programs for these members to use in improving the industry's environmental stewardship, diversity and inclusion practices, health and safety performance, and sustainable economic growth and prosperity.

We asked one of our corporate members, Glencore Canada Corporation, what PDAC membership means to it. The company also shared some of the initiatives and programs they are undertaking to affect positive change for the industry.



GLENCORE

Operating for over 100 years in the mineral exploration and development industry, Glencore Canada Corporation is a Class A corporate member with PDAC. Glencore has also been an exhibitor at our association's annual Convention, and their operational goals closely align with PDAC's advocacy and programs that call for responsible exploration, inclusion and sustainability.

Glencore operates in 35 countries across the globe, and employs around 14,000 people in Canada, including contractors. Its production include – among others – nickel, copper, zinc and steelmaking coal, with operations that support the transition to a low-carbon economy by producing the minerals and metals needed for decarbonization.

“
Glencore's purpose is
to responsibly source
the commodities that
advance everyday life.
”



Could you share the story of your company's journey within the mineral industry and how it aligns with PDAC's mission?

Glencore, one of the world's largest diversified natural resource companies, was founded in 1974 and carries a legacy of over a century through organic growth and strategic Canadian acquisitions. The roots of Glencore Canada trace back to Noranda Mines Limited and Falconbridge Nickel Mines Limited, both established in the 1920s. These two companies merged in 2005, were acquired by Xstrata in 2006, and ultimately became part of Glencore in 2013.

Today, Glencore's purpose is to responsibly source the commodities that advance everyday life. Across Canada, our assets embody this purpose daily by reflecting our core values: safety, integrity, responsibility, openness, simplicity and entrepreneurialism.

Our purpose and values resonate strongly with PDAC's mission to collaborate with stakeholders and rightsholders in securing the land, capital, and skills necessary for the responsible discovery and development of minerals and metals.



What motivated your company to join PDAC and what are your expectations for this relationship?

With the acquisition of Elk Valley Resources (EVR) completed in 2024, Glencore solidified its position as one of the largest and diversified mining and recycling companies in Canada. As a major player in the Canadian mining industry, we are pleased to be part of PDAC and work with its members to promote responsible mineral exploration and development.



How does your company approach sustainability, and what specific initiatives have you implemented that reflect your commitment to environmental stewardship?

Sustainability is a key component of our purpose – which is to responsibly source the commodities that advance everyday life. Final responsibility for sustainability at Glencore lies at the highest level by our board's health, safety, environment, and community and human rights (HSEC) committee. To help integrate sustainability across our business, including in Canada, we have established our Purpose and Values, and our Code of Conduct, which our people aspire to and follow.

In Canada, just as we do across our global operations, we seek to minimize our impact on the environment and to work collaboratively with rightsholders and stakeholders. While the copper, nickel, zinc, cobalt and steelmaking coal we source are critical materials in technologies conducive to the energy transition – such as solar panels, wind turbines, electric vehicles and lithium-ion batteries – we know we must do so responsibly.

We are implementing best practices across our operations in Canada. At our EVR operations in British Columbia, we have deployed helicopters for exploratory drilling to minimize disturbance in more sensitive locations. At our Raglan Mine

in Northern Quebec, we are investing in renewable energy with the operation of two wind turbines.

In Sudbury, extensive work has gone into the reduction of SO₂, nickel, cadmium and cobalt emissions. Glencore also plays an important role in recycling in Canada, with the largest processor of electronic scrap containing copper and precious metals: the Horne Smelter. Even more initiatives that reflect our commitment to the environment can be found on our website.



In your view, how can PDAC better support corporate members in navigating the challenges of the mineral industry?

PDAC is in a unique position to facilitate discussions and bring attention to key issues that can benefit all players and stakeholders within the mining ecosystem. PDAC can serve as both a voice for the significant benefits the mining industry brings to Canada, and raise the opportunities we must all focus on to help ensure we can effectively and efficiently produce these benefits. For example, advocacy for a simplified permitting regime can help our industry bring the critical and strategy minerals identified for a low-carbon future to market more quickly.



What role do you believe Indigenous partnerships play in the future of mining, and how is your company engaging with Indigenous communities?



As rightsholders, Indigenous partnerships are integral to the future of mining. Indigenous engagement is of paramount importance for Glencore, given its significant operational presence within Indigenous territories throughout the world. In 2023, 42 of our 108 sites are situated in or near Indigenous territories. Our aim is to build relationships and foster positive engagement with communities and Indigenous Peoples near our operations.

For example, our Raglan Mine in Quebec is founded on one of the first Impact and Benefit Agreements (IBA) with an Indigenous group in Canada, and continues to embody – and further evolve – the principles of the Raglan Agreement it signed with five Inuit partners in 1995. For example, its Tamatumani ("second start" in Inuktitut) program takes its roots in the Raglan Agreement and outlines several initiatives for all employees and contractors to attract and retain the largest possible number of Inuit employees.

Meanwhile, at our Sudbury Integrated Nickel Operations (INO) in Ontario, we have a Participation Agreement or Memorandum of Understanding with each of the four Indigenous communities surrounding our operations that are built on mutual respect, integrity and transparency, and serve as a foundation for working relationships. These communities include the Wahnapiitae First Nation, Sagamok Anishnawbek, Métis Nation of Ontario and Atikameksheng Anishnawbek.



What are you most excited about for the upcoming annual Convention in March? Are there any specific networking opportunities or learning opportunities you're particularly looking forward to?

PDAC's annual convention is an exceptional showcase for Canada's rich natural resources, talent and expertise. We look forward to actively participating in the discussions and dialogue with governments, rightsholders and other stakeholders that will help position Canada as a key source of critical minerals that can meet the needs of a low-carbon future.



“

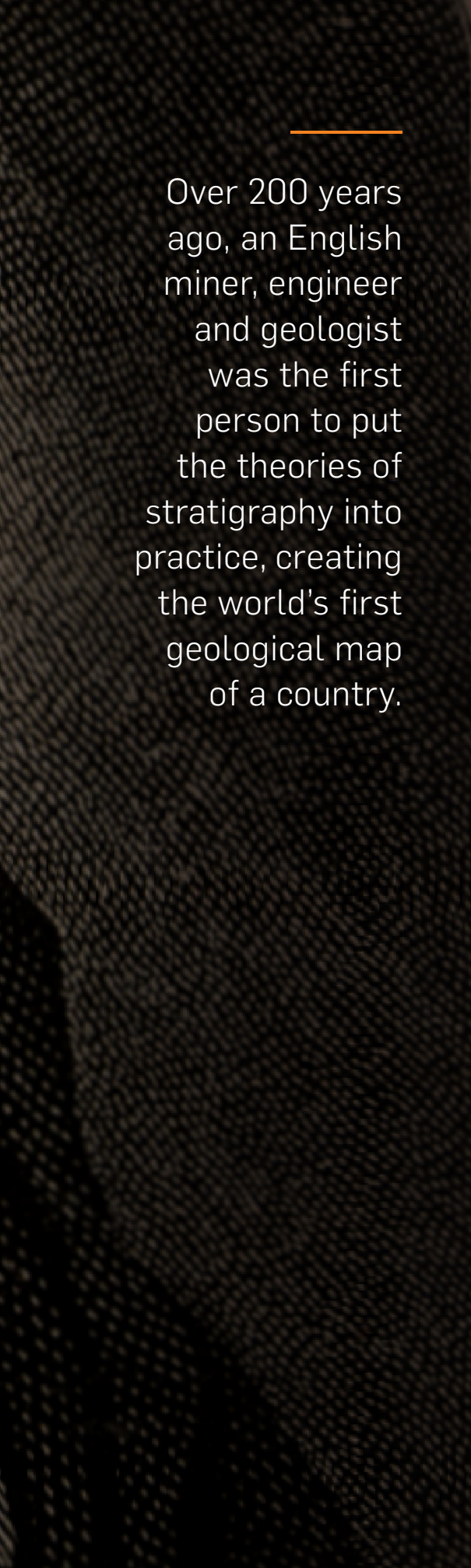
In Canada, just as we do across our global operations, we seek to minimize our impact on the environment and to work collaboratively with rightsholders and stakeholders.

”



THIS MONTH IN HISTORY

**A SELF-TAUGHT SURVEYOR BORN IN MARCH TWO CENTURIES
AGO USED NEVER-BEFORE-TESTED GEOLOGICAL THEORIES
TO CREATE A WORK THAT BECAME THE FOUNDATION FOR
GEOLOGICAL MAPS STILL USED TO THIS DAY**



Over 200 years ago, an English miner, engineer and geologist was the first person to put the theories of stratigraphy into practice, creating the world's first geological map of a country.

Born on March 23, 1769, in Churchill, Oxfordshire, England, William Smith was self-taught when it came to surveying. At 18 years old he apprenticed with an established surveyor, as during this time canal building primarily for the transport of coal was in its heyday, and there was a great need for surveyors. Smith eventually became known in the Somersetshire coal district where he surveyed well into the 1790's. This was a career that took him across England, and it was during this period he discovered that a specific pattern found in the strata (layers of rocks) around Somersetshire also appeared in the northeastern areas of England – far away from the southwest region where his career initially began.

While he was surveying from the mid-late 1790's, Smith had the opportunity to examine fresh cuts in the strata of canal excavation projects. During this time, he also observed each level contained fossils that were unique to their respective strata layers and began to catalogue as many as he could. After his surveying career ended in 1799, he started a geological engineering business in Bath. Here, Smith recorded and published his work titled, "Order of the Strata in the Bath Area," which detailed almost 30 unique strata in order, and included his findings related to the fossil contents of each.

Smith is said to be one of the first geologists who recognized that fossils were more than just collectibles. He was able to show that fossil patterns in strata were predictable and grouped in similar ways across hundreds of miles of the English countryside. Smith coined this reliable predictability of fossils "The Principle of Faunal Succession," which became an important concept for geologists in determining the age of various strata. Today, this is a branch of stratigraphy called biostratigraphy.

Stratigraphy itself is the branch of geology that examines sedimentary rock layers (strata). It was actually 200 years before Smith that the principles of stratigraphy were first posited, by a Danish Catholic priest named Nicolas Steno. Steno – who studied anatomy and geology – is credited for laying the foundation of the principles that became stratigraphy. Steno was the first scientist to theorize that rock layered itself over time, with the oldest layer on the bottom and the latest on the top. He called this lateral continuity concept the "law of superposition" and detailed it in the 1669 work, "The Prodromus of Nicolaus Steno's Dissertation Concerning a Solid Body Enclosed by Process of Nature Within a Solid."

Steno's superposition concept was based on his observation of fossils found in sediment layers. He observed that organic remains appeared more fossilized the further down one excavates, theorizing that the deeper the layer of sediment, the older the geology. Two centuries later, Smith built on Steno's geological theories and was the first to apply them practically.

Smith continued to supervise various geological projects around Bath, Norfolk and Wales during the early 1800's, including canal projects that took him deep into England. Smith was known to also spend his own money and time taking frequent side trips off job sites to continue cataloging England's landscape, and at one point travelled over 16,000 kilometres in a single year.

His comprehensive field notes from decades of surveying work and personal observations, fossil collections and other paleontological references, as well as the gathering of vegetation and soil samples (which help identify the geology underneath layers that had not yet been exposed by excavation work) were all used to create Smith's now-famous geological survey of England and Wales – the first ever map of its kind. Titled, "A Delineation of the Strata of England and Wales, with Part of Scotland," this 1815 map covered an area of unprecedented size, with a level of detail never seen before.

Smith's 1815 map was remarkable not just for its scale, but also the unique use of shaded colour to identify the bases and thicknesses of various stratum. While the use of colour to identify geological features was not a new practice, it was Smith's use of graded colour – which gave various levels of strata and outcroppings a three-dimensional effect – that was novel.

With the colour, size, details, and practical applications of past geological theories contained in one work, Smith's groundbreaking 1815 map is still used as the foundation for geologists today, including the naming conventions he used for certain strata over 200 years ago. This impressive feat was also noteworthy for the fact that it was accomplished entirely by one individual, over decades of effort covering countless kilometers across an entire country, without the aid of technology.

Smith's work was praised later in his life by peers, various industry associations, and even King William IV, who awarded him a crown pension for the advancements he made in stratigraphy. Smith was also the very first Wollaston Medal recipient, which was presented by the Geological Society of London in 1831. At the presentation ceremony, the Society's president, Adam Sedgwick, called Smith, "the father of English geology."



A
DELINEATION
OF THE
STRATA
OF
ENGLAND AND WALES.
WITH PART OF
SCOTLAND:
REPRESENTING
THE COLLIERIES AND MINES.

THE MARSHES AND FEN LANDS ORIGINALLY OVERFLOWED BY THE SEA.
AND THE

VARIETIES OF SOIL
ACCORDING TO THE VARIATIONS IN THE STRATA.
ILLUSTRATED BY THE MOST DESCRIPTIVE NAMES

BY W. SMITH.

*To the Right Hon. the Lords of the Treasury
The Map is by Permission most respectfully dedicated
By his most obliged servant
W. Smith*

T H E

G E R M A N

O C E A N





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